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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/758,777	01/11/2001	Alan Shapiro	TAG-3.2.001/3658	1711
26345 7590 01/17/2007 GIBBONS, DEL DEO, DOLAN, GRIFFINGER & VECCHIONE 1 RIVERFRONT PLAZA NEWARK, NJ 07102-5497			EXAMINER GRAHAM, CLEMENT B	
			ART UNIT	PAPER NUMBER
			3692	

SHORTENED STATUTORY PERIOD OF RESPONSE	NOTIFICATION DATE	DELIVERY MODE
3 MONTHS	01/17/2007	ELECTRONIC

Please find below and/or attached an Office communication concerning this application or proceeding.

If NO period for reply is specified above, the maximum statutory period will apply and will expire 6 MONTHS from the mailing date of this communication.

Notice of this Office communication was sent electronically on the above-indicated "Notification Date" and has a shortened statutory period for reply of 3 MONTHS from 01/17/2007.

Notice of the Office communication was sent electronically on above-indicated "Notification Date" to the following e-mail address(es):

thibbits@gibbonslaw.com
abriggs@gibbonslaw.com
IPDocket@gibbonslaw.com

Office Action Summary

Application No.

09/758,777

Applicant(s)

SHAPIRO, ALAN

Examiner

Clement B. Graham

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-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --
Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 03 October 2006.
2a) ☐ This action is **FINAL**. 2b) ☒ This action is non-final.
3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 1,6-15,18-20,25-34 and 39-47 is/are pending in the application.
4a) Of the above claim(s) _____ is/are withdrawn from consideration.
5) ☐ Claim(s) _____ is/are allowed.
6) ☒ Claim(s) 1, 6-15, 18-20, 25-34, 39-47 is/are rejected.
7) ☐ Claim(s) _____ is/are objected to.
8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
10) ☐ The drawing(s) filed on _____ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
a) ☐ All b) ☐ Some * c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
2. ☐ Certified copies of the priority documents have been received in Application No. _____.
3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).
* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- 1) ☒ Notice of References Cited (PTO-892)
2) ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
3) ☐ Information Disclosure Statement(s) (PTO/SB/08)
Paper No(s)/Mail Date _____.
4) ☐ Interview Summary (PTO-413)
Paper No(s)/Mail Date. _____.
5) ☐ Notice of Informal Patent Application
6) ☐ Other: _____.

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DETAILED ACTION

1. Claims 2-5, 16-17, 21-24, 35-38, has been cancelled and claims 1,6-15,18-20, 25-34, 39-47 remained pending.
2. A request for continued examination under 37 CFR 1.114, including the fee set forth in 37 CFR 1.17(e), was filed in this application after final rejection. Since this application is eligible for continued examination under 37 CFR 1.114, and the fee set forth in 37 CFR 1.17(e) has been timely paid, the finality of the previous Office action has been withdrawn pursuant to 37 CFR 1.114. Applicant's submission filed on 10/3/06has been entered.

Claim Rejections - 35 USC § 103

3. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:
(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.
4. Claims 1, 6-15,18-20, 25-34, 39-47, are rejected under 35 U.S.C. 103(a) as being unpatentable over Lupien et al (Hereinafter Lupien U.S Patent 6, 012, 046) in view of Dembo U.S Patent 5, 799, 287).

As per claims 1, 6-14, Lupien discloses a method of directing a securities trade order to a particular market method comprising:
receiving trade execution quality preference information supplied by a user (see column 7 lines 15-53) receiving an order for at least one securities trade from said user (see column 6 lines14-22).

Lupien fail comparing explicitly teach statistical measures of said at least a selected two of a plurality of execution quality parameters, receiving assigned relative weight value for at least one of said selected execution quality parameters, statistical measures of said at least two selected execution quality parameters to provide a comparison, said comparison assigning greater significance to respective ones of said selected execution quality parameters having a greater assigned relative weight value than others of said selected execution quality parameters.

However Dembo discloses a representative embodiment of the method and apparatus according to the present invention is a computer-based system that generates a replicating portfolio in four steps: information gathering, preprocessing, optimizing, and pricing. In the information gathering step, a user identifies certain sets of instruments and relevant instrument attributes. For example, the user identifies a target instrument or portfolio of instruments that has an expected payoff at a specified rollover date corresponding to a desired profile, a set of instruments that may be used to create a hedge portfolio, a current portfolio (if one is held), and any new securities to be priced. In addition, the user specifies ranges of values for any uncertain parameters (for example, volatility, yields, beta) to be used in calculating the future value of the instruments specified. These ranges of values define the future states with respect to which the hedge, state price vector and risk/reward profile will be created. Finally, the user assigns a weight to each of the values in the ranges to indicate an estimate of the relative probability of a particular future state actually occurring. (see column 3 lines 63-67 and column 4 lines 1-6 and column 14-67 and column 5-15 lines 1-67). Therefore it would have been obvious to one of ordinary skill in the art at the time the invention was made to modify the teachings of Lupien to include statistical measures of said at least a selected two of a plurality of execution quality parameters, receiving assigned relative weight value for at least one of said selected execution quality parameters, statistical measures of said at least two selected execution quality parameters to provide a comparison, said comparison assigning greater significance to respective ones of said selected execution quality parameters having a greater assigned relative weight value than others of said selected execution quality parameters taught by Dembo in order to provide an predictive routing system for users trading of securities.

As per claims 15, 18-19, Lupien discloses method, performed using a computer device, of placing an order to trade at least one security, said method comprising: providing user-defined trade execution quality preference information to a broker/dealer, selecting at least one security for trading; and

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transmitting an order for trading said security to a broker/dealer such that said order is carried out at a preferred one of a plurality of market centers, said preferred market center being selected as a function of a comparison of said user-defined trade execution quality preference information with at least one statistical measure for each of said plurality of market centers, at least a selected two of a plurality. (see column 7 lines 15-53 and column 1 lines 27-40 and column 6 lines 14-22).

Lupien fail to explicitly teach providing an relative weight value to at least one of said selected execution quality parameters, said comparison assigning greater significance to respective ones of said selected execution quality parameters having a greater assigned relative weight value than others of said selected execution quality parameters.

However Dembo discloses A representative embodiment of the method and apparatus according to the present invention is a computer-based system that generates a replicating portfolio in four steps: information gathering, preprocessing, optimizing, and pricing. In the information gathering step, a user identifies certain sets of instruments and relevant instrument attributes. For example, the user identifies a target instrument or portfolio of instruments that has an expected payoff at a specified rollover date corresponding to a desired profile, a set of instruments that may be used to create a hedge portfolio, a current portfolio (if one is held), and any new securities to be priced. In addition, the user specifies ranges of values for any uncertain parameters (for example, volatility, yields, beta) to be used in calculating the future value of the instruments specified. These ranges of values define the future states with respect to which the hedge, state price vector and risk/reward profile will be created. Finally, the user assigns a weight to each of the values in the ranges to indicate an estimate of the relative probability of a particular future state actually occurring. (see column 3 lines 63-67 and column 4 lines 1-6 and column 14-67 and column 5-15 lines 1-67).

Therefore it would have been obvious to one of ordinary skill in the art at the time the invention was made to modify the teachings of Lupien to include providing an relative weight value to at least one of said selected execution quality parameters, said comparison assigning greater significance to respective ones of said selected

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execution quality parameters having a greater assigned relative weight value than others of said selected execution quality parameters taught by Dembo in order to provide an predictive routing system for users trading of securities.

As per claims 20, 25-33, Lupien discloses a system for routing orders in financial market comprising: a computer device configured to receive trade execution quality preference information supplied by a user and further configured to receive an order for at least one securities trade from said user a database configured to store a processor device, in communication with said computer device and said database(see column 7 lines 15-53 and column 6 lines 14-22 and column 4 lines 1-67 and column 5 lines 1-35).

Lupien fail to explicitly teach a configured to compare at least one statistical measure for each of a plurality of market centers and statistical measures of at least a selected two of a plurality of execution quality parameters at each of said plurality of market centers, the selected two of the plurality of execution quality parameters having assigned relative weight values, the processor device being further configured to assign greater significance to respective ones of said selected execution quality parameters having a greater assigned relative weight value than others of said selected execution quality parameters and further configured to route said order to one of said plurality of market centers as a function of said comparison.

However Dembo discloses A representative embodiment of the method and apparatus according to the present invention is a computer-based system that generates a replicating portfolio in four steps: information gathering, preprocessing, optimizing, and pricing. In the information gathering step, a user identifies certain sets of instruments and relevant instrument attributes. For example, the user identifies a target instrument or portfolio of instruments that has an expected payoff at a specified rollover date corresponding to a desired profile, a set of instruments that may be used to create a hedge portfolio, a current portfolio (if one is held), and any new securities to be priced. In addition, the user specifies ranges of values for any uncertain parameters (for example, volatility, yields, beta) to be used in calculating the future value of the instruments specified. These ranges of values define the future states with respect to which the hedge, state price vector and risk/reward profile will be created. Finally, the

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user assigns a weight to each of the values in the ranges to indicate an estimate of the relative probability of a particular future state actually occurring. (see column 3 lines 63-67 and column 4 lines 1-6 and column 14-67 and column 5-15 lines 1-67).

Therefore it would have been obvious to one of ordinary skill in the art at the time the invention was made to modify the teachings of Lupien to include a configured to compare at least one statistical measure for each of a plurality of market centers and statistical measures of at least a selected two of a plurality of execution quality parameters at each of said plurality of market centers, the selected two of the plurality of execution quality parameters having assigned relative weight values, the processor device being further configured to assign greater significance to respective ones of said selected execution quality parameters having a greater assigned relative weight value than others of said selected execution quality parameters and further configured to route said order to one of said plurality of market centers as a function of said comparison taught by Dembo in order to provide an predictive routing system for users trading of securities.

As per claims 34, 39-47, Lupien discloses a computer readable medium comprising instructions for directing a securities trade order to a particular financial market, said instructions comprising: instructions for receiving at least a selected two of a plurality of trade execution quality preference information supplied by a user, instructions for routing said order to one of said plurality of market centers as a function of said comparison, instructions for receiving selected execution quality parameters, instructions for receiving an order for at least one securities trade from said user; instructions for comparing said user supplied trade execution quality preference information (see column 7 lines 15-53 and column 6 lines 14-22 and column 4 lines 1-67 and column 5 lines 1-35).

Lupien fail to explicitly teach statistical measure for each of a plurality of market centers to provide a comparison, said comparison assigning greater significance to respective ones of said selected execution quality parameters having_ a greater assigned relative weight value than others of said selected execution quality parameters.

However Dembo discloses A representative embodiment of the method and apparatus according to the present invention is a computer-based system that generates a replicating portfolio in four steps: information gathering, preprocessing, optimizing, and pricing. In the information gathering step, a user identifies certain sets of instruments and relevant instrument attributes. For example, the user identifies a target instrument or portfolio of instruments that has an expected payoff at a specified rollover date corresponding to a desired profile, a set of instruments that may be used to create a hedge portfolio, a current portfolio (if one is held), and any new securities to be priced. In addition, the user specifies ranges of values for any uncertain parameters (for example, volatility, yields, beta) to be used in calculating the future value of the instruments specified. These ranges of values define the future states with respect to which the hedge, state price vector and risk/reward profile will be created. Finally, the user assigns a weight to each of the values in the ranges to indicate an estimate of the relative probability of a particular future state actually occurring. (see column 3 lines 63-67 and column 4 lines 1-6 and column 14-67 and column 5-15 lines 1-67).

Therefore it would have been obvious to one of ordinary skill in the art at the time the invention was made to modify the teachings of Lupien to include statistical measure for each of a plurality of market centers to provide a comparison, said comparison assigning greater significance to respective ones of said selected execution quality parameters having a greater assigned relative weight value than others of said selected execution quality parameters taught by Dembo in order to provide an predictive routing system for users trading of securities.

Conclusion

Response to Arguments

5. Applicant's arguments filed on 10/3/06 have been fully considered but they are moot in view of new grounds of rejections.

6. Any inquiry concerning this communication or earlier communications from the examiner should be directed to Clement B Graham whose telephone number is 703-305-1874. The examiner can normally be reached on 7am to 5pm.

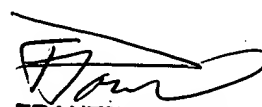
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If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Hyung S. Sough can be reached on 703-308-0505. The fax phone numbers for the organization where this application or proceeding is assigned are 703-305-0040 for regular communications and 703-305-0040 for After Final communications.

Any inquiry of a general nature or relating to the status of this application or proceeding should be directed to the receptionist whose telephone number is 703-305-3900.

CG

December 30, 2006


FRANTZY POINVIL
PRIMARY EXAMINER
AU 3692